

Introduced by Senator Ashburn

February 22, 2005

An act to amend Section 14001 of the Corporations Code, relating to corporations.

LEGISLATIVE COUNSEL'S DIGEST

SB 990, as introduced, Ashburn. California small business financial development corporations.

Existing law, the California Small Business Financial Development Corporation Law, sets forth certain findings, including findings regarding the necessity to direct additional capital, general management assistance, business education, and other resources to encourage the development of small business opportunities.

This bill would make nonsubstantive changes to these provisions.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 14001 of the Corporations Code is
- 2 amended to read:
- 3 14001. The Legislature finds that:
- 4 (a) Unemployment in California is a matter of statewide
- 5 concern requiring concerted public and private action to develop
- 6 employment opportunities for the disadvantaged, youth, and
- 7 unemployed persons.
- 8 (b) It is ~~necessary~~ *essential* to direct additional capital, general
- 9 management assistance, business education, and other resources
- 10 to encourage the development of small business opportunities,

1 particularly for ~~minority~~ *minorities*, women, and disabled
2 persons, to alleviate unemployment.

3 (c) Many traditional and safety net health care providers of
4 Medi-Cal services are in need of financial assistance to ensure
5 their continued participation in Medi-Cal managed care networks
6 and to preserve geographic access to quality care for individuals
7 in underserved communities.